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STRATEGIC OBJECTIVE #12 (SO12)

(Conflict Reduced in Mindanao and Other Areas Vulnerable to Violence)



A participating bank agreement is signed between MicroEnterprise Bank and USAID-MABS Program. PlantersBank affiliate MicroEnterprise Bank (MicroBank) became the first thrift bank recipient of a support package provided by the United States Agency for International Development (USAID)-financed Microenterprise Access to Banking Services (USAID-MABS) Program. Under the program, support will be provided to Microbank as it moves to expand services provided to microenterprises. A "Participating Bank Agreement" was signed in early July by MicroBank chairman ambassador **Jesus Tambunting** (second from left) and USAID-MABS Deputy Chief of Party **Meliza Agabin** (third from left) and witnessed by MicroBank vice-chairman **Maria Flordelis Aguenza** (extreme left) and USAID Economic growth advisor **Robert Barnes** (extreme right). The USAID-MABS Program, which is implemented with oversight provided by the Office of the President through the Mindanao Economic Development Council (MEDCo), assists banks to develop their capacity to profitably provide banking services to microentrepreneurs. In 2004, the Program expanded its scope to include thrift banks as well as rural banks.

(Source: Manila Standard Today, 8/24/05, page B8)